

DUN'S *Statistical* REVIEW

Vol. XV

SEPTEMBER 1951

No. 9



TABLE OF CONTENTS

<i>Important Monthly Indicators</i> - - -	2	<i>New Business Incorporations in the U. S.</i>	6
<i>Bank Clearings—Individual Cities</i> - -	2	<i>Failures by Industrial Groups</i> - - -	7
<i>Bank Clearings—Monthly—Daily Average</i>		<i>Failures by Size of Liabilities</i> - - -	7
<i>—Outside New York City</i> - - -	2	<i>Failures by Divisions of Industry</i> - -	8
<i>Summary of Industrial and Commercial</i>		<i>Failures in Large Cities</i> - - -	8
<i>Failures</i> - - - - -	2	<i>United States Failures by States</i> - -	8
<i>Foreign Wholesale Price Indexes</i> - -	3	<i>Canadian Failures by Provinces</i> - -	8
<i>Bureau of Labor Statistics Index of Whole-</i>		<i>Failures by Industrial Groups and Size of</i>	
<i>sale Prices—Weekly—Monthly</i> - -	3	<i>Liabilities</i> - - - - -	9
<i>Wholesale Food Price Index</i> - - -	3	<i>Failures by Federal Reserve Districts</i> - -	9
<i>Daily Wholesale Price Index</i> - - -	3	<i>Dun's Failure Index</i> - - - - -	9
<i>Building Permit Values for 215 Cities</i> -	4-5	<i>Regional Trade Barometers and Sum-</i>	
<i>Building Permit Values for 120 Cities</i> -	5	<i>maries of Trade Activity</i> - - -	10-11-12

DUN'S STATISTICAL REVIEW contains the statistical data and regional trade barometer information traditionally compiled by the staff of DUN'S REVIEW. It is published for those who need a more detailed breakdown of these measures of business

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Published monthly by
DUN & BRADSTREET, INC.

99 CHURCH STREET

NEW YORK 8, N. Y.

Important Monthly Indicators

INDUSTRIAL	July 1951	July 1950	June 1951
Anthracite Production (net tons).....	2,790	2,855	3,743
Bituminous Coal Prod. (net tons).....	34,462	35,109	40,014
Construction Contracts (\$1,000,000).....	1,170,830	1,400,181	1,408,932
Copper Production (net tons).....	97,258	96,758	105,127
Copper Deliveries (net tons).....	101,095	96,006	114,103
Newsprint Production (net tons).....	540,896	525,382	558,405
Newsprint Shipments (net tons).....	520,801	548,772	572,050
Rayon Yarn Deliveries (pounds).....	79,000	79,000	83,500
Steel Ingot Production (net tons).....	8,096	8,083	8,058
Zinc Production (net tons).....	76,955	77,808	77,679
Zinc Shipments (net tons).....	83,346	84,116	79,299
	June 1951	June 1950	May 1951
Production Industrial (FRB).....1935-1940	222.0	199.0	223.0
Factory Employment (BLS).....1930=100	158.6	147.3	158.6
Factory Payrolls (BLS).....1930=100	414.2	362.7	428.3
Cement Production (barrels).....	21,964	20,001	21,925
Cement Shipments (barrels).....	24,935	24,749	24,894
Cigarette Production (units).....	32,042	32,771	32,776
Coke Production (net tons).....	6,375	6,238	6,747
Cotton Consumption (bales).....	818,700	841,900	832,612
Electricity Production (kwhours).....	34,966	31,608	35,136
Lead Production Primary (net tons).....	39,952	44,490	44,951
Lead Shipments (net tons).....	40,041	35,774	40,963
Motor Vehicles, Factory Sales U. S.	617,676	856,614	652,727
Pig Iron Production (net tons).....	5,978	5,633	6,173
Rubber Consumption (long tons).....	107,668	111,941	109,006
Tires - Production (units).....	7,222	8,455	7,116
Tires - Shipments (units).....	7,185	10,171	6,730
	May 1951	May 1950	Apr. 1951
Gasoline Production (barrels).....	96,811	84,801	87,319
Petroleum Production (barrels).....	191,628	159,441	183,000
Petroleum Consumption (barrels).....	199,521	171,599	185,488
Wool Consumption (pounds).....	48,600	57,000	47,600

FINANCIAL

	July 1951	July 1950	June 1951
Bank Debts, Total U. S. (\$1,000,000).....	110,756	98,509	120,098
Bank Debts, N. Y. C. (\$1,000,000).....	43,224	38,757	46,588
Bank Debts, Outside N.Y.C. (\$1,000,000).....	67,532	59,752	72,110
Bond Sales N. Y. Curb Ex. (\$1,000,000).....	56,400	115,040	55,399
Bond Sales Municipal (\$1,000,000).....	3,590	4,160	4,390
Bond Sales Municipal (\$1,000,000).....	312,569	206,855	284,750
Fire Losses (\$1,000,000).....	52,220	52,980	56,403
Life Insurance Sales (\$1,000,000).....	2,219,020	2,225,000	2,295,000
Stock Sales N. Y. Curb Ex. (\$1,000,000).....	27,989	44,549	27,402
Stock Sales N. Y. Curb Ex. (shares).....	5,190	7,290	5,970
	June 1951	June 1950	May 1951
Merchandise Exports U. S. (\$1,000,000).....	1,278,600	877,900	1,338,600
Merchandise Imports U. S. (\$1,000,000).....	990,900	686,700	1,017,700
New Capital Formations (\$1,000,000).....	1,285,000	1,161,061	1,061,000
Railway Earnings, Gross (\$1,000,000).....	85,500	77,182	88,716
Railway Earnings, Net Op. Inc. (\$1,000,000).....	63,930	90,026	74,937
(1) 000 Omitted. (1) 000,000 Omitted.			

Bank Clearings for Individual Cities—July 1951 and 1950

	(Thousands of Dollars)		% Change	June 1951
	July 1951	July 1950		
Boston.....	2,210,098	1,964,850	+ 13.0	2,322,713
Philadelphia.....	4,400,000	4,109,000	+ 7.1	4,537,000
Buffalo.....	432,477	379,773	+ 13.9	439,576
Pittsburgh.....	1,480,238	1,355,110	+ 9.2	1,544,424
Cleveland.....	1,795,306	1,443,652	+ 24.4	1,704,002
Cincinnati.....	896,663	840,560	+ 6.9	901,551
Baltimore.....	1,150,713	1,011,468	+ 13.8	1,134,062
Richmond.....	603,035	542,266	+ 11.2	659,816
Atlanta.....	1,192,583	985,000	+ 21.0	1,195,100
New Orleans.....	589,599	539,763	+ 9.2	580,424
Memphis.....	383,553	371,321	+ 3.3	386,006
Chicago.....	3,620,713	3,329,414	+ 8.7	3,591,322
Detroit.....	2,199,849	1,928,803	+ 14.1	2,280,974
St. Louis.....	1,307,474	1,250,181	+ 4.6	1,306,870
Louisville.....	1,234,075	1,157,557	+ 6.6	1,278,444
Kansas City.....	1,287,421	1,489,354	- 13.6	1,366,660
San Francisco.....	608,176	567,142	+ 7.3	611,524
Denver.....	488,259	448,259	+ 12.0	504,265
Dallas.....	1,238,089	1,228,387	+ 0.8	1,332,579
San Antonio.....	1,088,231	1,002,795	+ 8.5	1,165,593
Portland, Ore.....	2,160,046	1,971,046	+ 9.6	2,116,880
Seattle.....	635,519	735,653	- 13.6	720,652
Seattle.....	651,003	583,002	+ 11.7	718,270
Total 24 Cities.....	32,320,107	29,659,776	+ 9.0	33,324,884
New York.....	34,184,339	30,534,802	+ 12.0	36,509,772
Total 25 Cities.....	66,504,446	60,194,578	+ 10.5	69,834,656

Bank Clearings for Individual Cities—7 Months 1951 and 1950

	(Thousands of Dollars)		% Change	7 Months 1949
	7 Months 1951	7 Months 1950		
Boston.....	16,780,144	13,931,179	+ 20.4	13,078,626
Philadelphia.....	32,589,000	28,547,000	+ 14.2	26,113,000
Buffalo.....	3,160,371	2,549,990	+ 23.9	2,349,616
Pittsburgh.....	10,605,040	9,232,405	+ 14.8	8,889,904
Cleveland.....	12,574,438	9,459,216	+ 32.9	8,945,700
Cincinnati.....	6,530,368	5,435,004	+ 20.2	4,962,238
Baltimore.....	7,924,664	6,725,399	+ 18.0	6,137,566
Richmond.....	4,414,515	3,608,115	+ 22.3	3,534,342
Atlanta.....	8,648,583	7,071,800	+ 22.3	6,503,100
New Orleans.....	4,208,701	3,719,571	+ 13.2	3,678,113
Memphis.....	3,098,133	2,498,371	+ 24.2	2,556,205
Chicago.....	26,369,451	22,427,223	+ 17.6	20,880,534
Detroit.....	15,551,392	12,505,859	+ 24.4	11,256,456
St. Louis.....	9,479,801	8,235,507	+ 15.1	7,863,797
Louisville.....	4,317,682	3,770,655	+ 14.5	3,485,747
Minneapolis.....	8,897,051	7,388,129	+ 20.4	7,126,740
Kansas City.....	10,392,978	9,134,563	+ 13.8	8,772,750
San Francisco.....	4,456,784	3,592,197	+ 24.1	3,340,921
Denver.....	3,955,281	3,209,187	+ 23.2	2,878,347
Dallas.....	9,339,391	7,919,119	+ 17.9	7,010,412
San Antonio.....	7,463,375	6,485,532	+ 15.2	6,032,057
San Francisco.....	15,735,254	11,936,513	+ 31.6	11,179,019
Portland, Ore.....	4,659,905	4,334,807	+ 7.5	4,068,613
Seattle.....	4,722,180	3,629,384	+ 30.1	3,278,676
Total 24 Cities.....	236,377,721	197,579,205	+ 19.6	181,915,819
New York.....	251,479,657	219,896,895	+ 15.1	208,370,119
Total 25 Cities.....	487,857,378	417,476,100	+ 17.3	390,285,938

Summary of Bank Clearings—Monthly—1948 to Date

Total 25 United States Cities					Daily Average Bank Clearings					Total 24 Cities Excluding N. Y. C.				
1951	1950	1949	1948		1951	1950	1949	1948		1951	1950	1949	1948	
January.....	77,220	59,964	58,314	60,040	2,970.0	2,398.5	2,332.6	2,309.2		37,297	27,932	27,697	28,889	
February.....	61,086	52,676	50,335	51,914	2,776.6	2,194.4	2,288.0	2,359.7		30,126	24,425	23,947	24,367	
March.....	70,725	63,508	60,796	62,712	2,841.7	2,352.2	2,251.7	2,320.7		35,743	29,616	28,882	28,669	
April.....	69,468	55,683	54,166	59,310	2,778.3	2,274.3	2,083.3	2,281.1		33,563	26,267	25,945	27,466	
May.....	60,020	61,357	55,145	55,898	2,654.6	2,359.9	2,025.8	2,235.9		34,005	29,001	25,711	26,431	
June.....	69,835	64,094	59,520	62,694	2,685.9	2,465.1	2,089.5	2,411.3		33,325	30,658	26,886	28,721	
July.....	66,504	60,195	54,063	59,032	2,660.2	2,407.8	2,160.1	2,270.5		32,320	29,660	26,848	28,202	
August.....	69,600	55,000	55,903		2,577.6	2,039.3	2,156.1			30,522	26,345	27,654		
September.....	66,411	56,196	58,448		2,656.4	2,247.8	2,337.9			31,987	26,772	28,573		
October.....	69,999	56,054	58,361		2,800.0	2,242.2	2,354.5			34,446	27,466	29,112		
November.....	66,718	55,531	57,675		2,778.8	2,414.4	2,442.2			33,078	28,406	29,686		
December.....	71,821	63,705	67,518		2,872.8	2,450.2	2,596.0			33,063	28,603	31,627		
Total.....	761,985	678,832	710,008		2,524.2	2,235.4	2,344.8			362,676	319,990	338,454		

Summary of Industrial and Commercial Failures—Monthly—1948 to Date

Number of Failures					Current Liabilities (000 Omitted)					Total Liabilities (000 Omitted)				
1951	1950	1949	1948		1951	1950	1949	1948		1951	1950	1949	1948	
January.....	775	864	560	356	\$21,685	\$26,436	\$19,159	\$12,905		\$21,912	\$26,556	\$19,159	\$13,010	
February.....	599	811	685	417	16,009	22,155	27,567	25,619		16,414	22,585	27,695	26,338	
March.....	732	884	847	477	17,652	27,900	37,188	17,481		17,652	28,310	36,284	17,554	
April.....	303	377	404		17,064	21,054	31,910	15,296		18,054	21,500	33,499	15,378	
May.....	725	874	775	426	23,504	29,672	24,593	13,814		21,641	22,856	24,620	14,513	
June.....	609	725	828	463	22,773	18,072	28,161	12,163		23,143	23,085	29,279	12,163	
July.....	665	694	719	420	21,088	19,538	21,804	13,976		21,532	19,538	22,494	14,026	
August.....	767	810	787		18,448	31,175	21,442			16,717	31,120	21,442		
September.....	648	732			15,254	20,598	20,703			15,254	20,648	20,885		
October.....	707	802	859		16,649	21,694	25,714			16,708	24,129	27,229		
November.....	683	635	646		18,464	20,790	24,416			18,464	20,790	24,416		
December.....	679	770	531		21,044	19,251	31,731			21,044	19,432	32,072		
Total.....	9,162	9,246	5,250		\$248,243	\$308,109	\$234,620			\$255,057	\$314,865	\$239,669		

United States Wholesale Commodity Price Index

Bureau of Labor Statistics
United States Department of Labor

Weekly Index of Wholesale Commodity Prices (1926=100)

Commodity Groups:	July 1951	July 24 1951	July 31 1951	July 7 1951	July 14 1951	July 21 1951	Aug. 1 1951
All Commodities.....	177.9	178.0	178.7	179.7	180.2	180.2	180.9
Farm Products.....	199.9	199.0	191.5	196.1	197.6	197.6	199.3
Grains.....	177.2	177.0	180.0	179.1	176.5	169.3	
Livestock.....	204.0	200.8	201.6	205.8	205.0	246.4	
Foods.....	186.0	185.0	186.4	186.2	187.2	174.7	
Meats.....	275.3	274.4	275.0	275.6	275.6	257.9	
All Commodities Other Than Farm Products.....	167.4	167.7	168.0	168.2	168.5	154.3	
Textile Products.....	175.7	175.5	176.5	177.1	177.4	148.8	
Fuel & Lighting Materials.....	137.7	137.7	137.7	137.7	138.6	134.1	
Metals & Metal Products.....	188.2	188.2	188.2	188.2	188.2	173.5	
Building Materials.....	224.2	224.2	224.2	224.2	224.4	211.2	
Chemicals & Allied Products.....	139.8	138.2	139.1	140.5	137.7	121.7	
SPECIAL INDEXES (1947=100)							
Petroleum and Products.....	125.7	125.7	125.7	125.7	125.3	120.1	
Refined Petroleum Products.....	124.3	124.3	124.3	124.3	123.9	117.6	
Crude Petroleum.....	133.5	131.5	133.5	131.5	133.5	132.8	
Natural Gasoline.....	91.2	91.2	91.2	91.2	91.2	90.2	

Bureau of Labor Statistics
United States Department of Labor

Monthly Index of Wholesale Commodity Prices (1926=100)

Commodity Groups:	June 1951	May 1951	Apr. 1951	Mar. 1951	Feb. 1951	June 1950
All Commodities.....	181.7	182.9	183.6	184.0	183.6	157.3
Farm Products.....	198.6	199.6	202.6	203.8	202.6	154.9
Foods.....	186.3	187.3	185.8	186.6	187.6	162.1
Hides & Leather Products.....	230.6	232.6	233.3	236.2	236.1	182.6
Textile Products.....	177.0	181.9	182.8	183.2	181.1	136.8
Fuel & Lighting Materials.....	137.8	137.5	138.1	138.6	138.1	132.6
Metals & Metal Products.....	188.2	188.8	189.0	188.8	187.9	171.9
Building Materials.....	225.6	227.8	228.5	228.5	228.1	200.1
Chemicals & Allied Products.....	142.9	140.4	147.9	146.4	147.3	114.5
Housefurnishing Goods.....	179.3	180.0	180.1	178.8	175.4	146.9
Miscellaneous Products.....	141.7	141.7	142.7	142.5	142.7	114.7
Raw Materials.....	164.7	165.5	167.7	169.4	169.0	167.7
Semi-Manufactured Products.....	180.4	186.5	187.1	187.5	187.1	148.4
Manufactured Products.....	175.5	176.2	176.1	175.8	175.5	153.5
All Commodities Other Than Farm Products.....	177.8	179.0	179.2	179.3	179.2	155.2
All Commodities Other Than Farm Products & Foods.....	170.5	171.7	172.3	172.4	171.8	148.7

Dun & Bradstreet Wholesale Food Price Index—1949 to Date

	1951	1950	1949
Jan. 2.....	\$0.93	Jan. 3.....	\$0.73
Jan. 9.....	7.02	Jan. 10.....	5.76
Jan. 16.....	7.04	Jan. 17.....	5.75
Jan. 23.....	7.08	Jan. 24.....	5.78
Jan. 30.....	7.17	Jan. 31.....	5.79
Feb. 6.....	7.21	Feb. 7.....	5.80
Feb. 13.....	7.25	Feb. 14.....	5.80
Feb. 20.....	7.31	Feb. 21.....	5.83
Feb. 27.....	7.35	Feb. 28.....	5.85
Mar. 6.....	7.27	Mar. 7.....	5.85
Mar. 13.....	7.27	Mar. 14.....	5.81
Mar. 20.....	7.23	Mar. 21.....	5.79
Mar. 27.....	7.21	Mar. 28.....	5.79
Apr. 3.....	7.15	Apr. 4.....	5.74
Apr. 10.....	7.15	Apr. 11.....	5.75
Apr. 17.....	7.13	Apr. 18.....	5.73
Apr. 24.....	7.16	Apr. 25.....	5.83
May 1.....	7.14	May 2.....	5.84
May 8.....	7.18	May 9.....	5.89
May 15.....	7.18	May 16.....	5.89
May 22.....	7.17	May 23.....	5.90
May 29.....	7.16	May 30.....	5.94
June 5.....	7.08	June 6.....	6.00
June 12.....	7.07	June 13.....	5.94
June 19.....	7.07	June 20.....	5.96
June 26.....	7.02	June 27.....	6.04
July 3.....	7.00	July 4.....	6.19
July 10.....	6.92	July 11.....	6.28
July 17.....	6.88	July 18.....	6.41
July 24.....	6.90	July 25.....	6.49
July 31.....	6.91	Aug. 1.....	6.53
Aug. 7.....	6.95	Aug. 8.....	6.53
Aug. 14.....	6.94	Aug. 15.....	6.53
Aug. 21.....	6.93	Aug. 22.....	6.56
Aug. 28.....	6.99	Aug. 29.....	6.59
Sept. 4.....	6.95	Sept. 5.....	6.65
Sept. 11.....	6.98	Sept. 12.....	6.68
Sept. 18.....	6.97	Sept. 19.....	6.67
Sept. 25.....	6.97	Sept. 26.....	6.61
Oct. 2.....	6.95	Oct. 3.....	6.50
Oct. 9.....	6.94	Oct. 10.....	6.48
Oct. 16.....	6.94	Oct. 17.....	6.48
Oct. 23.....	6.94	Oct. 24.....	6.50
Oct. 30.....	6.93	Oct. 31.....	6.52
Nov. 6.....	6.92	Nov. 7.....	6.52
Nov. 13.....	6.92	Nov. 14.....	6.58
Nov. 20.....	6.91	Nov. 21.....	6.63
Nov. 27.....	6.90	Nov. 28.....	6.67
Dec. 4.....	6.90	Dec. 5.....	6.77
Dec. 11.....	6.90	Dec. 12.....	6.77
Dec. 18.....	6.90	Dec. 19.....	6.80
Dec. 25.....	6.90	Dec. 26.....	6.90
Average.....			\$0.21
			\$5.76

Notes: The Wholesale Food Price Index represents the sum total of the price per pound of 31 foodstuffs in general use.

Daily Wholesale Price Index of 30 Basic Commodities

Compiled by Dun & Bradstreet, Inc., from wholesale quotations furnished by the United Press Associations. (1930=100)

United States and Foreign Wholesale Price Index Numbers

	June 1951	May 1951	Apr. 1951	Mar. 1951	June 1950
U. S. (P. L. S.).....	181.7	182.9	183.6	184.0	157.3
Canada (Dom. Bur.).....	242.7	241.9	242.2	241.8	209.2
Australia.....	1,386.0	1,366.0	1,366.0	1,366.0	779.0
Denmark.....	328.0	319.0	312.0	303.0	238.0
Dominican Republic.....	272.0	270.0	248.0	246.0	240.0
France.....	138.0	141.0	140.0	134.0	103.0
Guatemala.....	155.0	149.0	143.0	146.0	140.0
India.....	456.0	457.0	458.0	439.0	366.0
Mexico.....	400.0	394.0	385.0	375.0	304.0
Morocco.....	2,506.0	2,534.0	2,597.0	2,668.0	2,651.0
Netherlands.....	262.0	255.0	249.0	241.0	201.0
Philippines.....	403.0	407.0	412.0	399.0	330.0
Switzerland.....	220.0	223.0	223.0	223.0	189.0
U. S. Ind. of Textiles.....	295.0	294.0	293.0	288.0	236.0
	May 1951	Apr. 1951	Mar. 1951	Feb. 1951	May 1950
Australia.....	268.0	272.0	258.0	250.0	220.0
Belgium.....	473.0	478.0	479.0	471.0	365.0
Brazil.....	538.0	534.0	516.0	515.0	394.0
Costa Rica.....	284.0	280.0	276.0	266.0	246.0
Finland.....	1,455.0	1,424.0	1,388.0	1,342.0	993.0
West Germany.....	245.0	250.0	251.0	245.0	197.0
Italy.....	6,044.0	6,059.0	6,090.0	6,107.0	5,356.0
Japan.....	27,730.0	27,520.0	26,060.0	24,670.0	18,070.0
Netherlands.....	380.0	377.0	374.0	361.0	291.0
Peru.....	753.0	739.0	740.0	746.0	625.0
Portugal.....	251.0	255.0	257.0	256.0	236.0
Spain.....	655.0	640.0	645.0	638.0	469.0
Sweden.....	265.0	261.0	252.0	241.0	144.0
Turkey.....	509.0	509.0	519.0	513.0	444.0
Union South Africa.....	231.0	224.0	222.0	219.0	202.0
U. S. Economics.....	228.0	226.9	225.4	222.8	188.8
Venezuela.....	175.0	174.0	174.0	172.0	163.0
a 1937=100 b 1926=100 c 1938=100 d 1927=100 e 1938=100 f 1939=100					
g 1936/1938=100 h 1/40=100 i 1941=100 j 1949=100 k 1935-1939=100					
m 9/38=8/39=100					

	Aug. 1951	July 1951	June 1951	May 1951	Apr. 1951
1.....	302.00	301.70	319.84	321.77	325.00
2.....	301.97	311.30	319.05	321.00	325.00
3.....	302.42	311.70	319.05	321.00	325.00
4.....	302.42	311.70	319.05	321.00	325.00
5.....	302.42	311.70	319.05	321.00	325.00
6.....	302.42	311.70	319.05	321.00	325.00
7.....	302.42	311.70	319.05	321.00	325.00
8.....	302.42	311.70	319.05	321.00	325.00
9.....	302.42	311.70	319.05	321.00	325.00
10.....	302.42	311.70	319.05	321.00	325.00
11.....	302.42	311.70	319.05	321.00	325.00
12.....	302.42	311.70	319.05	321.00	325.00
13.....	302.42	311.70	319.05	321.00	325.00
14.....	302.42	311.70	319.05	321.00	325.00
15.....	302.42	311.70	319.05	321.00	325.00
16.....	302.42	311.70	319.05	321.00	325.00
17.....	302.42	311.70	319.05	321.00	325.00
18.....	302.42	311.70	319.05	321.00	325.00
19.....	302.42	311.70	319.05	321.00	325.00
20.....	302.42	311.70	319.05	321.00	325.00
21.....	302.42	311.70	319.05	321.00	325.00
22.....	302.42	311.70	319.05	321.00	325.00
23.....	302.42	311.70	319.05	321.00	325.00
24.....	302.42	311.70	319.05	321.00	325.00
25.....	302.42	311.70	319.05	321.00	325.00
26.....	302.42	311.70	319.05	321.00	325.00
27.....	302.42	311.70	319.05	321.00	325.00
28.....	302.42	311.70	319.05	321.00	325.00
29.....	302.42	311.70	319.05	321.00	325.00
30.....	302.42	311.70	319.05	321.00	325.00
31.....	302.42	311.70	319.05	321.00	325.00
(*) Holiday					
(†) Sunday					
1951.....	329.66	Feb. 17		299.59	Aug. 22
1949.....	259.81	Dec. 29		244.21	Jan. 13
1948.....	308.82	Jan. 5		236.41	Aug. 16
1947.....	104.62	Dec. 31		232.80	Jan. 23

BUILDING PERMIT VALUES FOR 215 CITIES

July 1951 and 1950

The following table gives monthly building permit values by cities and by geographical regions. The figures represent estimated building costs under permits issued to prospective builders within the corporate limits of the cities enumerated. They include new residential and new non-residential buildings, as well as additions, alterations, and repairs. Land costs are not included. The data are compiled from reports furnished monthly to Dun & Bradstreet, Inc., by the building departments of the various cities.

	July 1951	July 1950	June 1951		July 1951	July 1950	June 1951
New England	\$7,527,726	\$6,586,159	\$10,169,593	South Atlantic	\$147,389	\$776,506	\$431,162
Boston, Mass.....	520,200	714,335	284,260	Anneville, N. C.....	11,088,273	6,079,782	1,805,232
Bridgport, Conn.....	179,973	229,080	151,798	Atlanta, Ga.....	138,150	147,339	316,151
Bristol, Conn.....	204,905	266,855	301,487	Augusta, Ga.....	6,221,370	7,652,706	1,854,913
Brockton, Mass.....	635,140	1,439,911	230,453	Charleston, Md.....	95,657	109,036	103,265
Cambridge, Mass.....	42,300	44,105	23,498	Charlotte, N. C.....	2,050,610	3,020,470	1,336,153
Chelsea, Mass.....	30,295	144,420	186,673	Coral Gables, Fla.....	829,179	997,327	936,764
Everett, Mass.....	132,245	541,009	557,950	Greensboro, N. C.....	888,821	947,760	630,623
Fall River, Mass.....	410,686	144,855	131,778	Greenville, S. C.....	627,250	4,039,725	407,150
Fitchburg, Mass.....	222,517	1,060,947	470,349	Jacksonville, Fla.....	1,579,235	2,568,806	1,854,913
Greenwich, Conn.....	360,685	502,097	531,091	Knoxville, Tenn.....	192,743	192,743	197,819
Hartford, Conn.....	744,370	52,575	52,575	Macon, Ga.....	179,304	325,913	146,313
Haverhill, Mass.....	62,000	171,550	145,350	Miami, Fla.....	2,565,438	4,608,113	3,581,154
Holyoke, Mass.....	259,917	205,745	248,500	Miami Beach, Fla.....	2,073,233	4,492,259	2,241,599
Lancaster, Mass.....	147,790	383,675	81,250	Norfolk, Va.....	8,300,785	1,067,358	831,970
Lowell, Mass.....	3,317,209	244,900	154,800	Richmond, Va.....	9,201,848	3,034,261	1,373,697
Lynn, Mass.....	594,833	483,175	470,349	Roanoke, Va.....	815,087	892,935	3,616,960
Manchester, N. H.....	373,054	959,091	90,445	Salem, Ga.....	1,787,489	508,205	449,645
Methuen, Mass.....	3,130,995	334,623	193,424	Tampa, Fla.....	1,228,704	721,671	704,761
New Bedford, Mass.....	392,800	237,321	1,188,778	Washington, D. C.....	4,604,152	5,278,777	3,754,868
New Britain, Conn.....	390,310	390,310	736,752	Winston-Salem, N. C.....	349,654	1,089,784	6,334,188
New Haven, Conn.....	802,060	957,558	818,170	Total So. Atlantic	\$64,846,220	\$44,119,420	\$38,567,089
Newton, Mass.....	2,309,414	606,000	601,359	East Central	\$1,874,279	\$3,428,790	\$2,164,706
Norwalk, Conn.....	49,425	210,065	708,200	Akron, Ohio.....	290,873	547,057	372,821
Portland, Me.....	456,400	896,750	555,561	Bay City, Mich.....	418,825	152,580	152,580
Providence, R. I.....	1,566,139	647,756	443,275	Bluefield, W. Va.....	90,830	121,708	35,608
Quincy, Mass.....	144,755	122,795	68,020	Canton, Ohio.....	982,260	961,070	200,895
Salem, Mass.....	12,090	12,090	917,320	Chicago, Ill.....	10,620,185	29,693,100	21,408,754
Springfield, Mass.....	584,791	611,451	90,445	Cincinnati, Ohio.....	7,398,655	1,070,610	9,000,840
Stamford, Conn.....	850,330	1,351,505	1,036,025	Clarkburg, W. Va.....	122,961	265,675	186,057
Storrs, Conn.....	590,515	390,515	704,265	Cleveland, Ohio.....	7,462,800	7,291,100	7,291,100
Waterbury, Conn.....	810,816	1,684,707	1,160,829	Columbus, Ohio.....	2,473,300	3,214,500	3,214,500
Worcester, Mass.....	1,100,791	4,706,035	1,032,005	Dayton, Ohio.....	1,890,265	2,612,410	931,948
Total New England	\$29,215,614	\$31,062,528	\$27,022,408	Detroit, Mich.....	11,972,508	16,784,515	13,678,470
Middle Atlantic	\$21,742,092	\$9,833,225	\$2,088,100	East St. Louis, Ill.....	325,910	1,040,000	291,200
Manhattan, N. Y.....	2,684,450	2,360,805	2,146,388	Evansville, Ind.....	1,192,300	1,858,200	418,270
Manhasset Neck, N. Y.....	4,621,050	4,740,700	13,977,674	Evansville, Ind.....	281,758	1,255,642	758,800
Brooklyn, N. Y.....	322,175	321,135	1,409,025	Flint, Mich.....	1,409,025	2,470,470	1,259,795
Brooklyn, N. Y.....	2,225,450	6,796,380	21,402,182	Fort Wayne, Ind.....	3,415,002	1,072,846	980,332
Brooklyn, N. Y.....	1,506,910	1,885,780	2,730,230	Gary, Ind.....	2,176,463	861,143	702,406
Queens, N. Y.....	8,110,838	9,525,714	6,959,826	Grand Rapids, Mich.....	876,025	1,685,895	1,149,910
Queens, N. Y.....	2,244,963	439,125	704,265	Indianapolis, Ind.....	2,284,405	2,983,732	1,824,660
Richmond, N. Y.....	1,359,500	1,032,171	546,850	Lawrence, Mo.....	748,106	779,910	441,960
Richmond, N. Y.....	760,337	175,506	146,855	Huntington, W. Va.....	661,490	901,470	534,161
Total N. Y. Cities	\$45,557,765	\$37,123,541	\$51,458,270	Indianapolis, Ind.....	1,583,195	2,983,732	1,824,660
(a) Alterations.	(a) Alterations.	(a) Alterations.	(a) Alterations.	Lansing, Mich.....	1,070,375	728,575	1,171,510
Albany, N. Y.....	\$1,304,394	\$1,341,375	\$502,969	Lima, Ohio.....	133,215	343,425	167,360
Allentown, Pa.....	435,770	2,687,510	601,915	Louisville, Ky.....	1,057,716	2,067,885	1,353,883
Allentown, Pa.....	1,536,418	244,165	265,426	Madison, Wis.....	630,475	1,099,500	658,595
Altoona, Pa.....	53,029	297,048	100,672	Madison, Wis.....	5,593,940	6,832,817	4,810,333
Atlantic City, N. J.....	128,750	93,955	58,800	Newark, Ohio.....	98,075	186,050	166,650
Auburn, N. Y.....	77,960	100,865	94,490	Oak Park, Ill.....	149,850	187,555	559,915
Bayonne, N. J.....	221,183	547,736	246,360	Peoria, Ill.....	803,972	443,340	499,536
Binghamton, N. Y.....	1,004,427	948,345	1,151,974	Pontiac, Mich.....	2,759,975	2,143,558	7,356,760
Buffalo, N. Y.....	786,092	694,582	571,718	Quincy, Ill.....	713,534	309,030	246,235
East Orange, N. J.....	630,074	122,965	106,991	Recine, Wis.....	500,035	1,283,732	681,882
Elizabethtown, N. J.....	572,375	1,158,021	231,700	Rockford, Ill.....	724,975	1,033,500	1,028,675
Elmira, N. Y.....	118,815	62,473	55,335	Saginaw, Mich.....	283,583	976,949	1,669,915
Errie, Pa.....	1,970,190	1,739,185	5,488,050	Springfield, Ill.....	266,974	1,171,865	651,788
Harrisburg, Pa.....	217,385	625,025	253,375	Springfield, Ohio.....	275,130	79,025	27,550
Jameson, Pa.....	189,884	182,387	181,635	Superior, Wis.....	937,755	165,100	103,300
Jersey City, N. J.....	171,450	183,000	237,425	Terre Haute, Ind.....	169,413	189,565	163,050
Lancaster, Pa.....	197,329	1,073,576	175,298	Toledo, Ohio.....	2,210,700	2,017,850	1,208,400
Mount Vernon, N. Y.....	192,471	1,924,053	1,320,853	Waukegan, Ill.....	678,667	631,040	683,520
Newark, N. J.....	3,325,075	4,069,320	682,030	Wheeling, W. Va.....	256,603	1,661,000	333,000
New Brunswick, N. J.....	195,700	49,850	91,250	Youngstown, Ohio.....	1,275,268	1,379,402	900,872
New Rochelle, N. Y.....	325,332	573,425	1,009,467	Zanesville, Ohio.....	55,425	171,170	62,795
Philadelph. Pa.....	1,923,469	1,923,469	9,388,590	Total East Central	\$80,544,082	\$118,101,739	\$94,152,446
Pittsburgh, Pa.....	1,468,906	5,261,066	6,362,625	South Central	\$929,180	\$941,828	\$272,248
Poughkeepsie, N. Y.....	80,400	214,104	95,725	Albany, Tex.....	896,442	2,508,756	1,361,510
Reading, Pa.....	256,819	202,451	30,512	Austin, Tex.....	2,947,277	5,079,077	1,172,856
Rochester, N. Y.....	1,454,445	2,339,349	1,201,435	Beaumont, Tex.....	324,893	542,946	3,161,619
Schenectady, N. Y.....	269,913	276,589	171,105	Birmingham, Ala.....	5,034,878	4,881,832	1,836,832
Schenectady, N. Y.....	142,830	771,342	66,461	Chattanooga, Tenn.....	701,966	586,104	630,036
Syracuse, N. Y.....	685,780	3,410,530	2,608,488	Dallas, Tex.....	5,440,300	13,260,357	5,835,745
Troy, N. Y.....	44,765	84,867	57,444	El Paso, Tex.....	2,683,522	1,967,917	1,308,699
Utica, N. Y.....	285,750	285,750	146,650	Fort Smith, Ark.....	224,150	3,424,722	27,375
Watertown, N. Y.....	1,160,160	55,135	89,722	Fort Worth, Tex.....	1,881,200	3,928,897	3,111,615
White Plains, N. Y.....	131,650	321,780	81,291	Galveston, Tex.....	116,089	1,284,768	1,676,045
Wilkes-Barre, Pa.....	142,830	121,182	116,089	Houston, Tex.....	9,598,423	20,095,504	7,738,675
Williamsport, Pa.....	100,908	168,763	223,024	Jackson, Miss.....	1,337,687	1,767,017	751,278
Wilmington, Del.....	414,360	1,775,378	722,205	Jacksonville, Tenn.....	216,528	4,497,152	490,368
Yonkers, N. Y.....	971,350	1,881,207	1,423,564	Little Rock, Ark.....	6,093,469	7,427,686	3,067,134
York, Pa.....	135,625	235,581	150,008	Memphis, Tenn.....	3,930,350	2,051,217	280,180
Total Middle Atl.	\$77,700,220	\$87,269,536	\$88,833,880	Mobile, Ala.....	205,006		

(Continued on following page.)

BUILDING PERMIT VALUES FOR 215 CITIES—Continued

July 1951 and 1950

So. Cent. (Cont.)	July 1951	July 1950	June 1951	July 1951	July 1950	June 1951	
Montgomery, Ala.....	\$729,475	\$721,070	\$374,350	Mountains	\$207,480	\$436,282	\$236,056
Muskegon, Okla.....	36,950	125,060	125,060	Boise, Idaho.....	23,200	180,040	1,125
Nashville, Tenn.....	578,279	2,124,601	1,089,978	Butte, Mont.....	1,172,772	379,010	691,045
New Orleans, La.....	5,431,009	7,103,689	6,474,306	Colorado Springs, Col	4,044,198	6,078,644	5,027,449
Okla. City, Okla.....	1,120,195	3,418,610	1,387,174	Denver, Colo.....	226,500	1,123,030	261,675
Port Arthur, Texas.....	222,060	336,060	960,704	Great Falls, Mont.....	409,250	331,950	298,700
San Angelo, Texas.....	282,372	993,992	466,571	Ogden, Utah.....	4,098,028	1,736,970	873,775
San Antonio, Texas.....	3,035,087	4,701,918	2,316,455	Phoenix, Ariz.....	371,586	519,068	408,730
Sareverport, La.....	828,577	6,291,276	958,460	Pueblo, Colo.....	780,595	2,034,818	1,139,169
Tulsa, Okla.....	1,209,700	2,421,955	638,420	Salt Lake City, Utah.....	440,530	373,193	450,209
Waco, Texas.....	759,250	1,087,090	593,400	Tucson, Ariz.....			
Wichita Falls, Texas.....	611,678	662,989	1,573,710	Total Mountains.....	\$11,930,748	\$13,793,725	\$9,395,993
Total So. Central.....	\$57,522,390	\$99,571,771	\$52,246,490	Pacific			
West Central:				Bakersfield, Cal.....	\$1,063,466	\$889,087	\$2,212,798
Cedar Rapids, Iowa.....	\$671,709	\$965,979	\$601,121	Berkeley, Cal.....	1,338,910	699,234	419,438
Davenport, Iowa.....	1,103,388	2,296,650	665,028	Beverly Hills, Cal.....	335,467	650,409	499,841
Des Moines, Iowa.....	3,150,506	2,776,909	1,402,186	Fresno, Cal.....	3,956,256	1,755,726	775,333
Dubuque, Iowa.....	298,932	591,435	241,312	Glendale, Cal.....	985,025	916,566	770,796
Duluth, Minn.....	2,149,638	746,805	401,790	Long Beach, Cal.....	3,060,115	4,710,790	2,740,665
Fargo, N. D.....	577,008	1,558,915	430,585	Los Angeles, Cal.....	24,647,604	38,287,329	18,812,908
Kansas City, Kan.....	75,650	799,650	184,100	Oakland, Cal.....	4,977,821	2,656,319	2,565,873
Kansas City, Mo.....	1,870,000	4,142,000	2,604,000	Pasadena, Cal.....	1,330,876	1,337,763	3,587,327
Lincoln, Neb.....	1,883,353	2,423,620	2,423,620	Portland, Ore.....	3,810,445	5,335,775	2,699,125
Minneapolis, Minn.....	2,466,435	6,984,010	3,552,400	Sacramento, Cal.....	2,674,828	2,674,828	2,674,828
Omaha, Neb.....	947,526	1,947,345	1,447,067	San Diego, Cal.....	9,908,808	5,853,039	3,716,269
St. Joseph, Mo.....	99,300	79,593	163,805	San Francisco, Cal.....	3,284,562	3,131,707	3,131,707
St. Louis, Mo.....	2,765,516	12,033,516	2,531,089	San Jose, Cal.....	1,411,059	1,962,535	1,623,594
St. Paul, Minn.....	3,455,241	5,125,188	2,609,679	Seattle, Wash.....	3,462,160	3,134,900	3,134,900
St. Paul, Minn.....	653,050	1,112,650	539,035	Spokane, Wash.....	1,583,479	4,505,098	1,860,707
Sioux Falls, Iowa.....	400,346	1,143,916	356,398	Stockton, Cal.....	2,183,798	656,800	657,516
Topeka, Kan.....	229,420	1,114,570	684,890	Tacoma, Wash.....	1,210,118	3,474,425	1,687,128
Wichita, Kan.....	1,333,091	2,073,508	1,901,273	Total Pacific.....	\$60,392,224	\$83,655,330	\$59,022,538
Total West Central.....	\$24,420,424	\$47,404,159	\$22,799,198	Total 215 Cities.....	\$415,571,892	\$524,078,208	\$385,041,042

Building Permit Values for 215 Cities—Monthly—1949 to Date

	Total United States - 215 Cities			New York City			Outside New York City - 214 Cities		
	1951	1950	1949	1951	1950	1949	1951	1950	1949
Jan.....	\$446,881,401	\$334,900,161	\$222,480,796	\$51,032,885	\$41,873,234	\$64,741,267	\$395,848,516	\$293,125,927	\$157,748,529
Feb.....	327,241,738	343,121,578	245,155,551	24,348,571	67,454,496	51,217,797	302,993,167	275,667,082	192,977,754
Mar.....	431,630,560	448,893,654	325,700,104	40,584,940	49,240,730	38,089,095	382,045,620	400,652,924	287,701,009
Apr.....	372,503,130	445,978,656	347,997,556	27,351,774	57,795,455	38,753,201	345,151,358	388,225,581	309,244,355
May.....	404,074,181	508,904,044	330,581,073	62,762,259	80,101,764	38,898,668	373,331,922	482,802,280	291,682,405
June.....	385,041,042	568,023,104	394,056,002	51,458,270	102,562,255	46,389,039	333,582,772	465,460,849	347,666,963
July.....	415,571,892	524,078,208	315,236,164	45,557,765	37,123,541	26,041,739	370,014,127	487,854,667	288,294,425
Aug.....	550,997,973	347,409,808	347,409,808	37,858,892	41,341,128		513,139,091	306,060,080	272,338,508
Sept.....	408,266,993	300,982,723		30,673,613	54,204,981		377,593,380	340,687,742	
Oct.....	520,255,660	379,954,952		70,902,423	54,703,602		449,353,417	325,251,350	
Nov.....	408,666,048	309,057,155		37,350,844	418,047		371,151,837	272,338,508	
Dec.....	426,607,027	310,418,890		38,150,313	41,739,020		389,456,714	268,679,870	
Total.....	\$5,549,694,106	\$3,918,869,774		\$656,015,407	\$528,528,184		\$4,893,678,699	\$3,390,341,590	

Building Permit Values and Index for 120 Cities—1938 to Date

Index is 3-months moving average, based on average of 1920-1930 = 100. Adjusted for seasonal variation. Value figures in thousands of dollars.

	1951		1950		1949		1948		1947		1946		1945	
	Value	Index	Value	Index	Value	Index	Value	Index	Value	Index	Value	Index	Value	Index
January.....	366,023	201.2	269,459	166.5	188,300	126.3	233,321	140.6	128,559	81.4	165,814	101.7	37,080	28.3
February.....	261,160	181.4	282,201	170.7	194,905	117.5	190,904	127.7	139,718	84.7	159,117	116.1	65,258	20.6
March.....	350,140	140.9	356,018	154.8	255,522	113.0	283,664	113.7	196,744	79.7	335,184	105.4	55,876	28.1
April.....	289,807	134.4	355,064	159.8	283,047	107.7	285,763	112.2	178,146	73.1	197,276	98.0	50,890	22.9
May.....	349,188	127.5	404,053	174.5	257,321	116.4	279,261	117.2	164,828	76.9	187,755	70.4	61,624	24.7
June.....	299,211	141.6	461,954	193.3	317,107	117.0	299,305	122.8	222,834	86.3	161,334	76.3	68,889	29.2
July.....	333,019		416,324	195.6	240,714	124.1	274,942	129.5	222,942	100.3	179,518	76.0	71,846	34.5
August.....			433,953	186.4	278,762	133.2	295,797	136.5	226,908	111.2	167,979	78.1	90,156	42.0
September.....			322,471	191.5	311,411	147.3	284,218	134.9	245,263	119.9	143,839	73.1	100,080	52.0
October.....			420,917	188.8	309,573	150.8	246,781	132.8	260,618	128.1	137,278	72.0	126,012	63.4
November.....			338,273	199.9	245,112	145.9	229,859	128.5	227,903	135.7	130,774	71.3	134,099	78.1
December.....			342,244	210.1	249,302	153.4	228,846	128.7	255,387	143.4	123,250	76.6	165,318	93.5
Total.....			4,465,831		3,131,076		3,111,251		2,469,870		2,088,918		1,028,028	
	1944		1943		1942		1941		1940		1939		1938	
	Value	Index	Value	Index	Value	Index	Value	Index	Value	Index	Value	Index	Value	Index
January.....	27,611	20.3	24,252	16.2	52,176	40.7	89,163	54.1	72,062	43.6	76,834	45.8	137,651	60.2
February.....	34,902	22.6	26,908	13.4	69,697	37.7	78,800	52.8	76,338	44.5	69,740	46.2	43,010	43.0
March.....	67,046	21.3	26,854	13.2	83,622	38.1	115,786	48.2	91,429	41.7	87,866	38.3	63,151	26.6
April.....	36,371	19.4	39,017	14.5	91,747	32.1	115,076	48.2	97,743	39.4	74,915	36.1	67,540	26.1
May.....	18,833	16.1	41,256	15.2	62,320	27.4	119,214	40.6	101,362	39.6	90,000	36.6	62,290	27.6
June.....	17,947	21.9	31,494	16.0	49,397	22.5	108,651	51.4	92,721	41.7	100,197	39.3	73,272	39.9
July.....	63,960	33.7	37,738	16.6	45,221	20.4	127,303	40.4	95,364	41.7	82,809	42.2	123,107	43.4
August.....	111,641	37.8	43,921	18.6	42,528	21.9	95,166	50.8	91,442	45.2	100,016	42.8	83,095	47.8
September.....	63,074	43.9	37,118	19.6	49,577	20.8	96,214	47.5	95,652	46.9	85,592	46.7	85,412	41.8
October.....	96,185	43.3	41,658	21.0	35,472	19.7	99,169	47.3	111,870	50.9	101,120	47.5	78,714	41.7
November.....	87,562	39.1	40,852	21.7	28,322	17.8	76,245	45.4	85,135	52.6	85,426	44.7	74,570	41.4
December.....	33,673	31.2	36,393	20.8	33,641	17.2	75,256	40.4	93,142	53.6	90,837	43.6	73,824	45.2
Total.....	708,505		418,961		643,620		1,196,043		1,104,480		1,028,812		965,836	

TABULATED BY DUN & BRADSTREET, INC.

Total 48 States...

Failures by Industrial Groups—Monthly—1949 to Date

1949	Total Number	Mining & Mfg.	% of Total	Wholesale Trade	% of Total	Retail Trade	% of Total	Construction	% of Total	Commercial Service	% of Total
January	566	129	22.8	76	13.4	267	47.2	53	9.4	41	7.2
February	685	170	24.8	90	13.2	318	46.4	63	9.2	44	6.4
March	847	215	25.4	102	12.0	366	43.2	77	9.1	87	10.3
April	877	229	26.2	98	11.2	406	46.2	68	7.7	76	8.7
May	725	202	27.9	101	13.9	351	48.4	63	8.6	58	7.9
June	828	215	26.0	92	11.1	372	44.9	74	8.9	75	9.1
July	719	188	26.2	77	10.7	344	47.8	61	8.5	49	6.8
August	810	221	27.3	96	11.9	385	47.5	55	6.8	53	6.5
September	732	181	24.7	82	11.2	329	44.9	71	9.7	67	9.2
October	809	181	22.4	109	13.5	364	45.0	90	11.2	58	7.2
November	835	197	23.6	97	11.6	395	47.3	83	9.9	63	7.6
December	770	201	26.1	90	11.7	349	45.3	80	10.4	50	6.5
Total Year	9,246	2,331	25.2	1,110	12.0	4,246	46.0	838	9.1	721	7.7
1950											
January	864	225	26.1	110	12.7	403	46.6	65	7.5	61	7.1
February	811	170	21.0	100	12.3	399	49.2	73	9.0	69	8.5
March	884	206	23.3	116	13.1	402	45.5	86	9.7	74	8.4
April	805	195	24.3	91	11.3	398	49.4	76	9.4	44	5.5
May	874	197	22.5	109	12.5	426	48.7	80	9.2	62	7.1
June	725	167	23.1	67	9.2	363	50.1	61	8.4	67	9.2
July	694	151	21.8	71	10.5	343	49.4	65	9.4	62	8.9
August	787	173	22.0	89	11.3	402	51.1	91	11.5	51	6.5
September	648	147	22.7	69	10.6	314	48.5	75	11.0	43	6.6
October	707	150	21.2	63	8.9	339	47.9	91	12.9	64	9.1
November	683	150	22.0	69	10.1	310	45.4	87	12.7	67	9.8
December	679	143	21.1	77	11.3	330	48.6	62	9.1	67	9.9
Total Year	9,162	2,074	22.6	1,015	11.1	4,429	48.3	912	10.0	731	8.0
1951											
January	775	132	17.0	73	9.4	410	52.9	97	12.5	63	8.2
February	599	107	17.9	69	11.5	304	50.8	60	10.0	59	9.8
March	719	115	16.1	88	12.0	377	51.5	83	11.4	69	9.4
April	693	119	17.2	76	11.0	365	52.6	81	11.7	52	7.5
May	755	128	17.0	84	11.1	385	51.0	94	12.4	64	8.5
June	690	129	18.4	66	9.4	390	56.8	71	10.3	43	6.2
July	665	130	19.6	56	8.4	340	51.1	74	11.1	55	8.3
August	..	..	..	..	..	..	..	..	..	..	..
September	..	..	..	..	..	..	..	..	..	..	..
October	..	..	..	..	..	..	..	..	..	..	..
November	..	..	..	..	..	..	..	..	..	..	..
December	..	..	..	..	..	..	..	..	..	..	..
Total Year	..	..	..	..	..	..	..	..	..	..	..

Failures by Size of Liabilities—Monthly—1949 to Date

1949	Total Number	Under \$5,000	% of Total	\$5,000 to \$25,000	% of Total	\$25,000 to \$100,000	% of Total	\$100,000 to \$1,000,000	% of Total	\$1,000,000 and Over	% of Total
January	566	85	15.0	323	57.1	126	22.2	31	5.5	1	0.2
February	685	108	15.8	352	51.4	175	25.5	43	6.3	2	0.3
March	847	142	16.8	422	49.8	217	25.6	62	7.3	4	0.5
April	877	167	19.1	451	51.5	192	21.9	45	5.1	2	0.2
May	725	157	21.5	374	51.6	169	23.3	42	5.8	1	0.1
June	828	158	19.1	415	50.1	203	24.5	52	6.3	..	..
July	719	163	22.7	351	48.8	167	23.2	37	5.2	1	0.1
August	810	162	20.0	404	49.9	186	23.0	56	6.9	2	0.2
September	732	180	24.6	366	50.0	148	20.2	37	5.1	1	0.1
October	809	178	22.2	392	48.9	188	23.4	42	5.2	2	0.3
November	835	203	24.3	427	51.1	165	19.8	38	4.6	2	0.2
December	770	192	24.9	364	47.3	179	23.2	35	4.6	..	..
Total Year	9,246	1,915	20.6	4,646	50.4	2,147	23.2	520	5.6	18	0.2
1950											
January	864	180	20.8	449	52.0	194	22.5	39	4.5	2	0.2
February	811	181	22.3	404	49.8	186	23.0	40	5.0	..	..
March	884	166	18.8	458	51.8	208	23.5	52	5.9	..	..
April	805	172	21.3	416	51.6	169	21.0	49	6.1	..	..
May	874	147	16.8	450	51.5	186	21.3	41	4.7	..	..
June	725	169	23.3	373	51.5	151	20.8	31	4.3	1	0.1
July	694	140	20.2	363	52.3	159	22.9	32	4.6	..	..
August	787	177	22.5	427	54.3	161	20.4	21	2.7	1	0.1
September	648	175	27.0	316	48.8	135	20.8	22	3.4	..	..
October	707	175	24.8	355	50.2	156	22.1	20	2.8	1	0.1
November	683	186	27.2	342	50.1	122	17.9	31	4.5	2	0.3
December	679	147	21.6	353	52.0	148	21.8	29	4.3	2	0.3
Total Year	9,162	2,065	22.5	4,706	51.4	1,975	21.6	407	4.4	9	0.1
1951											
January	775	190	24.5	404	52.1	143	18.5	38	4.9	..	..
February	599	145	24.2	302	50.4	121	20.2	30	5.0	1	0.2
March	719	170	23.6	401	54.8	137	19.2	23	3.2	1	0.1
April	693	175	25.3	348	50.2	145	20.9	24	3.5	1	0.1
May	755	159	21.1	408	54.0	145	19.2	42	5.6	1	0.1
June	690	164	23.5	359	51.3	134	19.2	41	5.9	1	0.1
July	665	150	22.6	347	52.2	134	20.1	32	4.8	2	0.3
August	..	..	..	..	..	..	..	..	..	..	..
September	..	..	..	..	..	..	..	..	..	..	..
October	..	..	..	..	..	..	..	..	..	..	..
November	..	..	..	..	..	..	..	..	..	..	..
December	..	..	..	..	..	..	..	..	..	..	..
Total Year	..	..	..	..	..	..	..	..	..	..	..

Failures by Divisions of Industry—July 1951

	Number of Failures			Current Liabilities (Thousands of Dollars)		
	July 1951	7 Months 1951	1950	July 1951	7 Months 1951	1950
Mining & Manufacturing						
Mining—Coal, Oil, Misc.	3	20	16	158	1,920	2,038
Food & Kindred Products	16	126	156	847	7,512	9,283
Textile Mill Prods. & Appl.	38	211	269	1,038	8,420	9,580
Lumber & Products	19	125	201	1,120	5,094	7,005
Paper, Printing & Pub.	9	45	73	356	1,893	4,351
Chemicals & Allied Prods.	4	27	31	117	917	4,271
Leather & Products	6	39	64	658	1,431	1,900
Stone, Clay & Glass Prods.	2	12	37	92	504	1,691
Iron, Steel & Products	2	21	50	35	641	3,815
Machinery	8	64	141	2,233	7,593	7,197
Transportation Equipment	1	8	39	24	159	3,157
Miscellaneous	22	132	234	482	4,576	8,007
Total Mining & Mfg.	130	860	1,311	7,790	40,673	62,301
Wholesale Trade						
Food & Farm Products	19	156	177	1,176	5,460	8,162
Apparel	3	22	28	79	556	934
Dry Goods	3	15	14	66	318	398
Lumber, Bldg. Mtls., Hdw.	2	40	72	308	1,532	3,545
Chemicals & Drugs	5	22	24	165	585	597
Motor Vehicles & Auto Equip.	4	19	43	70	309	1,084
Miscellaneous	30	248	310	2,592	14,465	9,168
Total Wholesale Trade	66	522	608	4,456	23,245	23,888
Retail Trade						
Food & Liquor	88	670	547	920	8,936	6,160
General Merchandise	6	94	142	48	2,002	3,811
Apparel & Accessories	47	395	465	572	5,605	8,718
Furniture, Home Furnishings	42	255	280	1,061	8,939	6,261
Lumber, Bldg. Mtls., Hdw.	21	151	170	269	2,615	3,611
Automotive Groups	15	178	267	137	2,666	4,470
Eating & Drinking Places	82	525	493	1,196	10,523	9,263
Drug Stores	8	58	69	106	991	1,058
Miscellaneous	31	245	292	470	3,407	4,482
Total Retail Trade	340	2,571	2,734	4,778	45,684	47,834
Construction						
Gen'l Bldg. Contractors	32	196	159	1,592	9,434	5,120
Building Sub-Contractors	40	344	323	734	8,714	7,091
Other Contractors	2	20	24	340	2,439	1,020
Total Construction	74	560	506	2,666	20,587	13,231
Commercial Services						
Pass. & Freight Trans.	22	123	105	930	4,647	3,210
Misc. Public Services	1	18	22	47	500	726
Hotels	1	10	19	30	389	1,516
Cleaning, Dyeing, Repairing	8	56	57	110	789	669
Laundries	5	29	24	69	732	589
Undertakers	..	5	7	..	100	161
Other Personal Services	4	30	36	..	477	450
Business & Repair Services	14	128	169	177	1,952	3,395
Total Commercial Service	55	405	439	1,398	9,586	10,770
Total United States	605	4,918	5,658	21,088	139,775	158,024

Failures in Large Cities—July 1951

Cities (1940 Population Ranking)	Number of Failures			Current Liabilities (Thousands of Dollars)		
	July 1951	7 Months 1951	1950	July 1951	7 Months 1951	1950
New York, N. Y.	167	1,163	1,010	3,094	34,184	28,512
Chicago, Ill.	22	190	235	817	4,267	6,017
Philadelphia, Pa.	17	100	107	198	2,219	2,371
Detroit, Mich.	7	57	63	100	1,126	3,188
Los Angeles, Cal.	28	215	293	785	5,592	8,011
Cleveland, Ohio	4	47	75	106	1,137	1,552
Baltimore, Md.	5	48	72	75	4,521	3,577
St. Louis, Mo.	1	19	38	23	401	1,962
Boston, Mass.	11	77	100	559	2,401	2,729
Pittsburgh, Pa.	1	27	38	18	542	602
Washington, D. C.	..	2	16	..	7	565
San Francisco, Cal.	9	61	72	215	1,630	3,147
Milwaukee, Wis.	7	69	56	108	1,145	1,149
Buffalo, N. Y.	4	28	40	92	523	1,433
New Orleans, La.	1	19	16	7	501	644
Minneapolis, Minn.	3	17	12	62	616	285
Cincinnati, Ohio	3	18	15	88	294	284
Newark, N. J.	1	25	38	2	1,723	1,321
Kansas City, Mo.	1	17	15	20	492	495
Indianapolis, Ind.	1	6	11	80	222	335
Houston, Texas	1	13	41	38	1,801	1,719
Seattle, Wash.	..	39	39	..	780	1,040
Rochester, N. Y.	2	19	32	26	335	418
Louisville, Ky.	1	6	8	5	172	72
Denver, Col.	4	9	29	118	218	1,834
Total 25 Cities	301	2,284	2,471	7,627	66,919	73,482
Balance of Country	304	2,634	3,187	13,461	72,836	84,542
Total United States	605	4,918	5,658	21,088	139,775	158,024

United States Failures by States—July 1951

	Number of Failures			Current Liabilities (Thousands of Dollars)		
	July 1951	7 Months 1951	1950	July 1951	7 Months 1951	1950
New England						
Maine	2	22	25	24	224	669
New Hampshire	7	19	26	118	851	762
Vermont	..	2	9	..	27	146
Massachusetts	27	219	307	879	4,878	6,895
Connecticut	13	84	103	449	2,923	2,551
Rhode Island	8	60	59	341	986	1,158
Total New England	57	406	529	1,811	9,889	12,181
Middle Atlantic						
New York	194	1,385	1,270	5,725	30,903	35,450
New Jersey	26	192	221	1,643	6,550	6,741
Pennsylvania	38	258	260	1,175	7,469	5,333
Total Middle Atl.	258	1,835	1,751	8,543	53,922	47,533
East No. Central						
Ohio	25	157	223	1,041	4,934	4,955
Indiana	3	34	42	148	762	1,767
Illinois	27	255	323	1,444	6,298	8,388
Michigan	16	125	156	327	2,463	5,533
Wisconsin	10	144	171	267	2,408	3,589
Total East No. Cent.	87	715	915	3,227	16,865	24,232
West No. Central						
Minnesota	5	49	28	98	1,108	853
Iowa	5	24	30	102	696	842
Missouri	3	52	85	148	1,665	4,060
North Dakota	1	4	4	29	79	208
South Dakota	1	5	5	10	133	72
Nebraska	..	7	25	..	41	575
Kansas	1	17	20	12	645	319
Total West No. Cent.	16	158	197	376	4,314	6,929
South Atlantic						
Maryland	9	63	95	116	4,666	3,987
Delaware	1	2	3	4	50	139
Dist. of Columbia	..	2	16	..	8	566
Virginia	4	35	68	59	3,630	1,504
West Virginia	6	49	33	219	1,537	1,266
Louisiana	5	45	61	29	1,133	2,062
South Carolina	..	3	10	..	300	725
Georgia	7	51	75	1,339	2,546	1,703
Florida	8	82	87	121	3,457	2,407
Total So. Atlantic	40	332	448	1,887	17,327	14,259
East So. Central						
Kentucky	5	23	31	56	486	567
Tennessee	4	48	40	53	2,053	614
Alabama	2	22	27	40	697	919
Mississippi	3	28	36	83	548	784
Total East So. Cent.	14	121	134	232	3,784	2,884
West So. Central						
Arkansas	1	15	23	5	549	864
Oklahoma	4	24	24	38	435	458
Louisiana	5	46	37	143	1,453	1,729
Texas	11	56	126	225	3,628	4,733
Total West So. Cent.	21	143	210	411	6,065	7,784
Mountain						
Montana	..	1	5	..	4	240
Idaho	..	11	13	..	232	451
Wyoming	..	2	2	..	23	12
Colorado	6	19	40	279	537	2,204
New Mexico	2	15	4	63	276	137
Arizona	6	33	44	133	511	934
Utah	..	16	16	..	249	252
Nevada	2	8	8	137	398	235
Total Mountain	20	105	138	718	2,230	4,476
Pacific						
Washington	2	77	115	17	1,294	2,663
Oregon	9	43	124	449	1,143	2,365
California	141	983	1,097	3,417	22,942	32,096
Total Pacific	152	1,103	1,336	3,883	25,379	37,746
Total United States	605	4,918	5,658	21,088	139,775	158,024

Canadian Failures by Provinces—July 1951

	Number of Failures			Current Liabilities (Thousands of Dollars)		
	July 1951	7 Months 1951	1950	July 1951	7 Months 1951	1950
Canada						
Newfoundland	..	3	4	..	184	80
Prince Edward Island	..	..	3	..	..	108
Nova Scotia	..	4	4	..	..	90
New Brunswick	4	14	12	159	260	382
Quebec	27	331	287	605	5,637	5,904
Ontario	8	69	76	149	2,258	1,819
Manitoba	3	16	6	59	302	107
Saskatchewan	6	7	..	73	103	..
Alberta	3	5	15	31	137	323
British Columbia	2	20	28	89	281	944
Total Canada	53	469	435	1,167	9,216	9,771

Failures by Industrial Groups and Size of Liabilities—July 1951

(Liabilities in thousands of dollars)

	July 1951				January to July 1951				January to July 1950			
	Number	Per Cent	Current Liab.	Total Liab.	Number	Per Cent	Current Liab.	Total Liab.	Number	Per Cent	Current Liab.	Total Liab.
Mining & Manufacturing....	130	100.0	7,790	7,790	860	100.0	40,673	42,137	1,311	100.0	62,301	66,102
Under \$5,000.....	29	22.3	91	81	150	17.4	434	434	161	12.3	448	448
\$5,000 to \$25,000.....	39	30.0	470	470	377	43.8	4,403	4,403	601	45.8	7,577	7,577
\$25,000 to \$100,000.....	47	36.1	2,453	2,453	245	28.5	11,997	11,997	406	31.0	19,351	19,351
\$100,000 to \$1,000,000.....	14	10.8	3,556	3,556	84	9.8	18,926	19,400	140	10.7	30,148	34,009
\$1,000,000 and Over.....	1	0.8	1,230	1,230	4	0.5	4,823	5,813	3	0.2	4,777	4,777
Wholesale Trade.....	66	100.0	4,456	4,900	522	100.0	23,245	24,134	668	100.0	23,888	23,966
Under \$5,000.....	7	10.6	21	21	76	14.6	224	224	108	16.2	282	282
\$5,000 to \$25,000.....	30	45.5	409	409	267	51.1	3,287	3,287	313	46.8	4,167	4,167
\$25,000 to \$100,000.....	21	31.8	925	925	139	26.6	6,007	6,007	199	29.8	9,886	9,886
\$100,000 to \$1,000,000.....	7	10.6	2,214	2,658	38	7.3	8,240	9,129	48	7.2	9,553	9,631
\$1,000,000 and Over.....	1	1.5	887	887	2	0.4	4,887	4,887	..	..	..	..
Retail Trade.....	340	100.0	4,778	4,778	2,571	100.0	45,684	45,767	2,734	100.0	47,834	47,844
Under \$5,000.....	89	26.2	273	273	731	28.5	2,065	2,065	735	26.9	2,028	2,028
\$5,000 to \$25,000.....	212	62.3	2,397	2,397	1,422	55.3	19,394	19,394	1,518	55.5	17,576	17,576
\$25,000 to \$100,000.....	34	10.0	1,424	1,424	366	14.2	15,181	15,181	429	15.7	18,361	18,361
\$100,000 to \$1,000,000.....	5	1.5	684	684	52	2.0	9,044	9,127	52	1.9	9,869	9,879
\$1,000,000 and Over.....	..	..	..	..	..	..	..	..	..	..	..	..
Construction.....	74	100.0	2,666	2,666	560	100.0	20,587	20,635	568	100.0	13,231	13,331
Under \$5,000.....	14	18.9	33	33	97	17.3	280	280	96	16.9	260	260
\$5,000 to \$25,000.....	36	48.7	512	512	290	51.8	3,651	3,651	261	51.6	3,228	3,228
\$25,000 to \$100,000.....	20	27.0	903	903	130	23.2	5,815	5,815	121	23.9	5,234	5,234
\$100,000 to \$1,000,000.....	4	5.4	1,218	1,218	42	7.5	8,841	9,886	28	5.5	4,481	4,481
\$1,000,000 and Over.....	..	..	..	..	1	0.2	1,000	1,000	..	..	..	..
Commercial Service.....	55	100.0	1,398	1,398	405	100.0	9,586	9,675	439	100.0	10,770	13,127
Under \$5,000.....	11	20.0	28	28	99	24.4	284	284	105	23.9	294	294
\$5,000 to \$25,000.....	30	54.6	360	360	213	52.6	2,562	2,562	220	50.1	2,616	2,616
\$25,000 to \$100,000.....	12	21.8	452	452	76	19.5	3,319	3,319	98	22.3	4,481	4,481
\$100,000 to \$1,000,000.....	2	3.6	558	558	14	3.5	3,421	3,510	16	3.7	3,379	5,736
\$1,000,000 and Over.....	..	..	..	..	..	..	..	..	..	..	..	..
Total United States.....	665	100.0	21,088	21,532	4,918	100.0	139,775	142,348	5,658	100.0	158,024	164,430
Under \$5,000.....	150	22.6	436	436	1,153	23.5	3,287	3,287	1,205	21.3	3,312	3,312
\$5,000 to \$25,000.....	347	52.2	4,148	4,148	2,569	52.2	33,387	33,387	2,913	51.5	35,164	35,164
\$25,000 to \$100,000.....	134	20.1	6,157	6,157	959	19.5	42,919	46,619	1,253	22.1	57,313	57,313
\$100,000 to \$1,000,000.....	32	4.8	8,230	8,674	230	4.7	40,472	51,055	284	5.0	57,458	63,864
\$1,000,000 and Over.....	2	0.3	2,117	2,117	7	0.1	10,710	11,700	3	0.1	4,777	4,777

Failures by Federal Reserve Districts by Divisions of Industry—July 1951

(Liabilities in thousands of dollars)

Districts	Mining & Manufacturing		Wholesale Trade		Retail Trade		Construction		Commercial Service		Total United States	
	No.	Current Liab.	No.	Current Liab.	No.	Current Liab.	No.	Current Liab.	No.	Current Liab.	No.	Current Liab.
Boston.....(1)	15	1,089	3	20	33	425	2	34	4	42	57	1,610
New York.....(2)	57	3,732	16	411	122	1,454	11	235	12	641	218	6,473
Philadelphia.....(3)	6	130	7	1,541	15	197	5	42	..	..	33	1,910
Cleveland.....(4)	2	185	3	69	17	425	7	452	5	105	34	1,236
Richmond.....(5)	4	149	2	48	13	144	2	28	2	22	23	391
Atlanta.....(6)	4	806	3	114	13	223	3	526	1	16	24	1,685
Chicago.....(7)	15	655	7	906	30	242	7	115	5	113	64	2,031
St. Louis.....(8)	3	367	2	47	5	33	1	22	1	7	12	476
Minneapolis.....(9)	1	31	2	32	4	45	1	2	1	13	9	123
Kansas City.....(10)	3	81	3	57	4	178	1	55	2	32	13	403
Dallas.....(11)	1	52	5	116	6	94	2	37	1	21	15	320
San Francisco.....(12)	19	313	13	1,095	78	1,318	32	1,118	21	386	163	4,230
Total United States.....	130	7,790	66	4,456	340	4,778	74	2,666	55	1,398	665	21,088

Dun's Failure Index

(Apparent Annual Number of Failures per 10,000 Enterprises)

	Unadjusted Index						Adjusted Index*					
	1951	1950	1949	1948	1947	1946	1951	1950	1949	1948	1947	1946
January.....	34.0	38.5	25.7	16.7	10.2	4.7	5.1	31.5	36.0	23.8	15.3	9.3
February.....	31.0	41.0	35.2	23.0	13.8	6.1	4.8	26.3	34.5	29.8	19.5	11.8
March.....	31.2	36.4	25.5	21.3	12.4	4.8	5.0	28.9	33.4	32.9	19.7	11.5
April.....	31.9	36.0	38.1	18.5	13.5	4.5	5.7	29.3	33.0	35.0	17.0	12.4
May.....	33.5	37.6	34.9	20.2	16.2	4.7	4.4	31.6	35.5	33.2	19.2	17.3
June.....	31.2	31.2	35.7	21.0	14.1	3.8	3.7	31.5	31.5	36.1	21.2	14.4
July.....	30.7	31.2	32.2	18.9	14.2	3.9	4.5	33.0	33.5	34.6	20.3	15.3
August.....	..	32.7	33.5	19.6	13.4	4.6	3.2	..	37.2	38.1	22.3	15.2
September.....	..	29.5	32.7	16.4	14.2	5.4	4.2	..	35.1	36.5	16.9	6.5
October.....	..	32.3	35.7	21.1	15.5	6.3	3.7	..	35.5	39.7	24.0	17.4
November.....	..	33.7	40.5	22.9	17.3	5.9	3.8	..	33.7	40.5	22.9	17.1
December.....	..	30.9	33.0	23.3	14.8	7.4	2.5	..	32.5	34.0	23.5	15.1
Mo. Average..	32.1	34.3	34.4	20.4	14.3	5.2	4.2	..	..	..	..	..

(* Adjusted for seasonal variation.)

TRADE ACTIVITY IN TWENTY-NINE REGIONS

CONSUMER SPENDING RESUMES RISE

Consumer spending rose perceptibly during the first three weeks of August following the seasonal lull of the previous month. However, as during the preceding month, total retail sales volume fell short of that of a year earlier when waves of scare-buying swept the country. Shoppers displayed heightened interest in apparel as merchants conducted many reduced-price promotions. The demand for consumer durables remained perfunctory despite the relaxation of credit curbs.

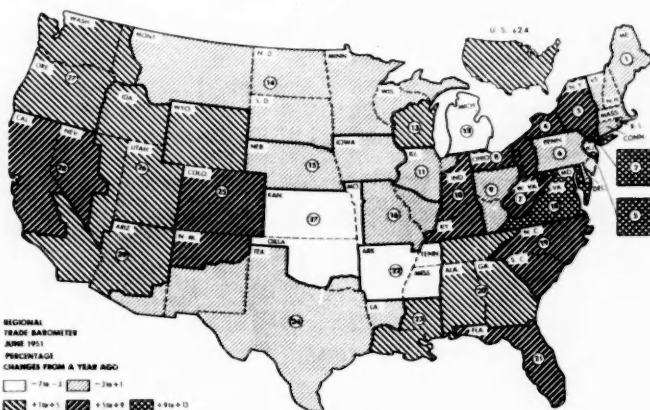
There was a modest rise in consumer spending in July according to the seasonally adjusted Dun's Review Regional Trade Barometer. The preliminary barometer for July at 353.7 (1935-1939=100) was 5.1 per cent above the preceding month and 3.8 per cent below July 1950, when an all-time record was reached. This was the first month since February 1950 in which the barometer was below a year earlier.

Total retail trade in July was estimated at \$11.3 billion; it was exceeded only by the very exceptional July of 1950, which was 9 per cent higher.

In June the final barometer set a new record for that month, 336.6. More than half of the barometers rose during June. Monthly changes ranged from down 10.5 per cent in the Minneapolis and St. Paul Region (14) to up 12.1 per cent in the North and South Carolina Region (10).

For the third time during the last year not all the barometers were above a year earlier. More of the regional barometers were below the levels of a year earlier than in any month since February 1950.

For the seventh time during the past year the Atlanta and Birmingham Region (20) was the highest of all; for the sixth time during the same period the New England Region (1) was the lowest.



REGIONAL TRADE BAROMETER COMPARISONS

Adjusted for Seasonal Variation
(1935-1939 = 100)

REGION	June 1951	Change from June 1950 %	May 1951	Change from May 1951 %	Comparison with U. S. %	1948 Retail Sales %
United States	336.6	+ 2.4	335.8*	+ 0.2	...	100.0
1. New England	242.4	+ 0.7	256.6	- 5.5	-28.0	6.1
2. New York City	291.2	+13.0	267.0	+ 9.1	-13.5	7.7
3. Albany, Utica, and Syracuse	320.7	+ 8.8	303.1	+ 5.8	- 4.7	2.2
4. Buffalo and Rochester	305.9	+ 8.0	318.3	- 3.9	- 9.1	1.7
5. Northern New Jersey	260.5	+10.0	257.3	+ 1.2	-22.6	2.6
6. Philadelphia	293.6	- 1.6	296.6	- 1.0	-12.8	5.8
7. Pittsburgh	301.6	+ 6.6	293.1	+ 2.9	-10.4	3.6
8. Cleveland	352.1	+ 7.4	335.7	+ 4.9	+ 4.6	2.8
9. Cincinnati and Columbus	335.7	+ 0.9	330.6	+ 1.5	- 0.3	3.0
10. Indianapolis and Louisville	379.0	+ 5.1	376.8	+ 0.6	+12.6	2.9
11. Chicago	273.8	- 0.9	301.5	- 9.2	-18.7	6.6
12. Detroit	342.3	- 7.0	377.1	- 9.2	+ 1.7	4.4
13. Milwaukee	353.1	+ 1.9	367.0	- 3.8	+ 4.9	2.1
14. Minneapolis and St. Paul	303.8	- 0.5	339.4	-10.5	- 9.7	4.2
15. Iowa and Nebraska	324.1	- 1.5	329.6	- 1.7	- 3.7	3.0
16. St. Louis	297.3	- 1.5	296.5	+ 0.3	-11.7	2.6
17. Kansas City	348.3	- 3.6	355.5	- 2.0	+ 3.5	3.4
18. Maryland and Virginia	325.0	+10.2	329.2	- 1.3	- 3.4	4.0
19. North and South Carolina	436.4	+ 6.6	389.4	+12.1	+20.6	2.6
20. Atlanta and Birmingham	456.1	+ 2.9	426.0	+ 7.1	+35.5	3.9
21. Florida	424.4	+ 8.3	412.0	+ 3.0	+26.1	1.8
22. Memphis	377.0	- 5.3	374.5	+ 0.7	+12.0	1.7
23. New Orleans	389.3	+ 3.6	387.0	+ 0.6	+15.7	1.5
24. Texas	433.7	+ 0.6	452.3	- 4.1	+28.8	5.6
25. Denver	327.8	+ 7.8	323.0	+ 1.5	- 2.6	1.4
26. Salt Lake City	344.7	+ 2.4	328.4	+ 4.7	+ 2.1	0.9
27. Portland and Seattle	360.3	+ 3.8	380.7	- 5.4	+ 7.0	3.0
28. San Francisco	363.9	+ 6.3	347.9	+ 4.6	+ 8.1	4.0
29. Los Angeles	367.1	+ 4.6	357.3	+ 2.7	+ 9.1	4.9

* Revised.

TRADE ACTIVITY — A REGIONAL SUMMARY

Region 1

JUNE—Barometer up fractionally, 5.5% below a year ago; 28% below U. S. barometer. Wholesale volume in Boston down slightly from a year ago; Manchester up 2%; Providence down 4%.

JULY—Department store sales in New England 7% below the level of a year ago. Dip in industrial production deeper than usual for this season. Decline in soft goods production. Collections somewhat slower than a year earlier.

Region 2

JUNE—Barometer up sharply and 9.1% above a year earlier; 13.5% below U. S. Wholesale order volume in New York City down noticeably but still well above a year ago. Bridgeport volume up 3%.

JULY—Department store sales in New York City down 5% from a year ago; apparel store sales down 4%. Production down as vacations and conversions occur. Rate of collections virtually unchanged from that of a year ago.

Region 3

JUNE—Barometer up moderately and 5.8% above a year ago; 4.7% below U. S. barometer. Wholesale volume in Albany 10% above last year's level, Syracuse up 7%, and Utica volume up 31% from 1950.

JULY—Syracuse department store sales down 4% from a year ago. Output of soft goods declined as inventories remained swollen. Vacations cut into production. Rate of collections not quite as prompt as that of a year ago.

Region 4

JUNE—Barometer up moderately but 3.9% below a year ago; 9.1% below U. S. barometer. Wholesale volume in Buffalo held even, well above a year earlier; Rochester down 2%; Elmira unchanged.

JULY—Department store sales in Buffalo 5% below the level of a year ago; in Rochester down 6%. Buffalo flour output 11% below the level of a year ago. Steel output unchanged at 104% of capacity. Collections somewhat slower.

Region 5

JUNE—Barometer up sharply and 1.2% above a year ago; 22.6% below U. S. barometer. Volume of wholesale orders in Newark down moderately from the comparable level of a year earlier.

JULY—Department store sales in Newark 6% below the level of a year ago. Layoffs increased in many soft goods plants. Defense output unchanged. The rate of collections was down perceptibly from that of a year ago.

The DUN'S REVIEW Regional Trade Barometers are designed to reflect changes in consumer purchases of commodities in the United States and 29 regions. A description of the barometer and back figures are available without charge.

The regional trade summaries are based upon data collected and weighed by the local DUN & BRADSTREET offices. Department store sales, reported by the Federal Reserve District Banks, are for the four weeks ended July 28, 1951.

Region 6

JUNE—Barometer down slightly and 1% below the year earlier; 12.8% below U. S. Wholesale volume in Philadelphia 3% higher than a year ago, Wilmington and Trenton up 5%.

JULY—Philadelphia department store sales 8% below a year ago; apparel store sales up 2%. Philadelphia steel output up slightly to 101% of capacity. Vacations and conversions reduced production slightly. Collections slower.

Region 7

JUNE—Barometer up 6.6% and 2.9% above a year ago; 10.4% below U. S. barometer. Wholesale volume in Pittsburgh 2% higher than a year ago, Wheeling down 5%, and Erie up 2%.

JULY—Pittsburgh department store sales 15% lower than a year ago; Erie sales down 5%. Steel output in Pittsburgh dipped to 97% of capacity, Youngstown up to 102%, Wheeling down to 99%. Collections not as prompt.

Region 8

JUNE—Barometer up moderately and 4.9% above a year ago; 4.6% above U. S. barometer. Wholesale volume in Cleveland 2% above a year ago, Akron down 10%, and Canton up 6% from 1950.

JULY—Akron department store sales 14% below the comparable 1950 level, Cleveland down 13%, Toledo down 12%. Steel output in Cleveland dipped to 97% of capacity. Payrolls down, conversion hindered output. Collections even.

Region 9

JUNE—Barometer up fractionally and 1.5% above a year ago; 0.3% above U. S. Volume of wholesale orders in Cincinnati unchanged from a year ago, Columbus down 2%, and Dayton down 6%.

JULY—Cincinnati department store sales 14% below a year earlier, Columbus sales down 12%. Onerous inventories hampered production. Payrolls still near peak. Rate of collections not quite as prompt as that of a year earlier.

Region 10

JUNE—Barometer up slightly and 0.6% above a year ago; 12.6% above U. S. Indianapolis wholesale volume 14% higher than a year ago; Fort Wayne up 3%; volume in Evansville unchanged.

JULY—Indianapolis department store sales 8% below the comparable 1950 level; Louisville sales down 19%. Decline in manufacturing continued as vacations and material shortages reduced output. The rate of collections unchanged.

Region 11

JUNE—Barometer down fractionally and 9.2% below a year ago; 18.7% below U. S. barometer. Wholesale volume in Chicago 5% higher than a year ago; Springfield down 12%, Rockford up 2%.

JULY—Department store sales in Chicago 10% below a year ago. Steel output in Chicago down slightly to 104% of capacity. Shortages hampered production, but employment remained near record period. Collections slower.

Region 12

JUNE—Barometer down moderately and 9.2% below a year ago; 1.7% above U. S. barometer. Wholesale volume in Detroit down 2% from a year ago; Grand Rapids volume 5% higher.

JULY—Detroit department store sales 17% below the level of a year ago. Steel production in Detroit down slightly to 102% of capacity. Automobile production 30% below a year ago. The rate of collections was even with a year ago.

Region 13

JUNE—Barometer up 1.9% but 3.8% below a year ago; 4.9% above U. S. barometer. Volume of wholesale trade in Madison even with a year ago, Milwaukee down 5%, Green Bay up 6%.

JULY—Department store sales in Milwaukee fell short of the level of a year ago by 13%. Production cutbacks more noticeable in soft goods. Defense output gains. The rate of collections virtually unchanged from that of a year ago.

Region 14

JUNE—Barometer down fractionally and 10.5% below a year ago; 9.7% below U. S. Wholesale volume in Minneapolis down 2% from a year ago; St. Paul up 5%, and Sioux Falls down 4%.

JULY—Department store sales in the Minneapolis Federal Reserve District 20% below a year ago. Minneapolis flour output down 7% from a year earlier. Output down as many plants closed for vacations. Collections slower.

TRADE ACTIVITY — A REGIONAL SUMMARY

Region 15

JUNE—Barometer down slightly and 1.7% below a year ago; 3.7% below U. S. barometer. Wholesale volume in Davenport up 10% from a year ago, Lincoln down 8%, Des Moines down 24%.

JULY—Aggregate volume of retail trade fell slightly during the month and was moderately below the unusually high level of a year ago. Seasonal rise in farm employment. Rate of collections not quite as prompt as a year ago.

Region 16

JUNE—Barometer down slightly but fractionally above a year ago; 11.7% below U. S. barometer. The over-all volume of wholesale orders in St. Louis was 5% lower than that of June 1950.

JULY—St. Louis department store sales 16% below that of a year ago. Steel output in St. Louis down slightly to 95% of capacity. Total output reduced by vacations and shortages. Rate of collections about as prompt as a year ago.

Region 17

JUNE—Barometer down slightly and 2% below a year ago; 3.5% above U. S. barometer. Wholesale volume in Kansas City down 5% from the level of a year earlier; Oklahoma City down 8%.

JULY—Department store sales in Kansas City 33% below the level of a year ago, Oklahoma City down 26%. Flour output in Kansas City 29% below a year ago, Wichita-Salina down 4%. Flood losses heavy. Collections delayed.

Region 18

JUNE—Barometer up noticeably but 1.3% below a year ago; 3.4% below U. S. barometer. Wholesale volume in Washington down 3% from a year ago, Baltimore up 2%, Richmond up 3%.

JULY—Department store sales in Baltimore down 6% from a year ago, Washington sales down 16%. Production held even by conversion difficulties. The rate of collections was virtually unchanged from that of a year earlier.

Region 19

JUNE—Barometer up moderately and 12.1% above a year ago; 29.6% above U. S. barometer. Wholesale volume in Charleston and Raleigh 5% higher than a year ago; Asheville down 10%.

JULY—The aggregate volume of retail trade declined moderately to a point below that of a year ago. Despite many reduced price promotions inventories remained bulky. Industrial output unchanged. Collections even with 1950.

Region 20

JUNE—Barometer up slightly and 7.1% above a year ago; 35.5% above U. S. barometer. Volume of wholesale trade in Atlanta down 15% from a year ago, Montgomery down 2%, Augusta up 5%.

JULY—Department store sales in Atlanta down 17% from a year ago, Birmingham sales down 14%, Nashville down 9%, Augusta up 1%. Steel output unchanged at 99% of capacity. Collections slower.

Region 21

JUNE—Barometer up moderately and 3.0% above a year ago; 26.1% above U. S. barometer. Jacksonville wholesale volume 3% higher than a year ago, Tampa up 34%, Miami up 5%.

JULY—Jacksonville department store sales 10% below the level of a year ago, Miami sales down 16%. Seasonal lull in trade. Payrolls declined somewhat. The rate of collections was slightly slower than that of a year earlier.

Region 22

JUNE—Barometer down slightly but fractionally above a year ago; 12.0% above U. S. barometer. Volume of wholesale orders in Memphis 11% above a year ago, Little Rock up 3%.

JULY—Memphis department store sales 22% below a year ago; sales in Little Rock down 21%. Construction of defense plants continuing at record rate. The rate of collections was perceptibly slower than that of a year ago.

Region 23

JUNE—Barometer up slightly and fractionally above a year ago; 15.7% above U. S. barometer. Volume of wholesale orders in New Orleans 2% higher than a year ago, in Jackson down 15%.

JULY—Department store sales in New Orleans down 17% from a year ago. Louisiana crude oil production again 9% higher than that of a year earlier. Output hindered somewhat by seasonal factors. Collections slower.

Region 24

JUNE—Barometer up fractionally but 4.1% below a year ago; 28.8% above U. S. barometer. Shreveport wholesale trade down 3% from last year, Dallas up 5%, Fort Worth down 5%.

JULY—Dallas department store sales down 21% from a year ago, El Paso and Houston down 11%, San Antonio down 28%. Crude oil production in Texas 18% higher than that of a year ago. Rate of collections even.

Region 25

JUNE—Barometer up moderately and 1.5% above a year ago; 2.6% below U. S. barometer. Wholesale volume in Denver 8% below that of a year ago; volume in Albuquerque down 3%.

JULY—Department store sales in Denver 20% less than that of a year ago. Promotions unable to lift trade to the high level of a year ago. Industrial expansion near peak. Total payrolls unchanged. Collections slower than 1950.

Region 26

JUNE—Barometer up slightly and 4.7% above a year ago; 2.1% above U. S. barometer. The total volume of wholesale trade in Salt Lake City exceeded the level of a year ago by 1%.

JULY—Department store sales in Salt Lake City fell short of the level of a year ago by 13%. Widespread construction of new facilities. Industrial output continued at record level. Collections less prompt than a year earlier.

Region 27

JUNE—Barometer up slightly but 5.4% below a year ago; 7% higher than U. S. barometer. Wholesale volume even with a year ago; volume in Seattle and Spokane down 5%, Portland down 7%.

JULY—Seattle department store sales 17% below the level of a year ago, Portland down 25%. Flour output in Seattle-Tacoma 34% below the comparable 1950 level, Portland down 18%. Rate of collections slower than 1950.

Region 28

JUNE—Barometer up moderately and 4.6% above a year ago; 8.1% above U. S. barometer. Volume of wholesale orders in San Francisco surpassed a year ago by 3%; Sacramento up 5%, Fresno down 10%.

JULY—Department store sales in San Francisco down 15% from a year ago, Oakland down 23%. Industrial production reduced seasonally. Inventories still rather unwieldy. Rate of collections unchanged from a year ago.

Region 29

JUNE—Barometer up slightly and 2.7% above a year ago; 9.1% above U. S. barometer. Wholesale volume in Los Angeles 12% higher than a year ago, San Diego and Phoenix up 4%.

JULY—Los Angeles department store sales 24% below a year ago, San Diego sales down 21%. Crude oil production in California 10% higher than the year earlier. No discernible change in output. Collections even with 1950.